

SOUTH BELOIT WATER, GAS & ELECTRIC COMPANY

Statement of Operating Income with Adjustments

For the Test Year Ended December 31, 2000

(Thousands)

Line No	Description	Company Pro Forma (Co. Sch. C-1)
	(A)	(B)
1	Operating Revenues	\$ 3,161
2	Other Revenue	-
3	TOTAL OPERATING REVENUES	3,161
4		
5	Operating & Maintenance Expenses	403
6	Customer Accounts and Service Expenses	640
7	Administrative and General Expenses	196
8	Depreciation Expense	450
9	Taxes Other Than Income Taxes	109
10		-
11		-
12		-
13		-
14		-
15		-
16	Total Operating Expense	
17	Before Income Taxes	1,798
18		
19	State Income Tax	78
20	Federal Income Tax	346
21	Deferred Taxes and ITCs Net	-
22	TOTAL OPERATING EXPENSES	2,222
23		
24	NET OPERATING INCOME	\$ 939
25		
26	RATE BASE	8,863
27		
28	OVERALL RATE OF RETURN	10.60%

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September 23, 2001

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SOUTH BELOIT WATER, GAS & ELECTRIC COMPANY**Rate Base****For the Test Year Ended December 31, 2000****(Thousands)**Exhibit MWS-1.1

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Martin W. Seitz

Line No	Description (A)	IPC ILL	
		Electric Delivery Service Rate Base (B)	
1	Plant in Service	\$	13,453
2	Depreciation Reserve		(4,794)
3	NET PLANT		8,659
4			
5	ADDITIONS TO RATE BASE		
6	Materials and Supplies		-
7	Miscellaneous Deferred Debits		1,260
8			-
9			-
10			-
11			-
12			-
13			-
14			-
15			-
16			
17	DEDUCTIONS FROM RATE BASE		
18	Customer Advances		(539)
19	Accumulated Deferred Income Taxes		(517)
20	Customer Deposits		-
21	Budget Plan Balances		-
22			-
23			-
24			-
25			-
26			
27	RATE BASE	\$	8,863
28			
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30	September 23, 2001		

Alliant Energy
 Weighted Cost of Capital for
 South Beloit Water, Gas and Electric Company
 Illinois Delivery Service Jurisdiction

Exhibit MWS-1
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Line #	Initial Filing (A)	(B)	(C)	(D)	(E)	(F)	(G)
			Percent of	Cost	Weighted	Ratio for	Pre-Tax
			Total Capital	Rate	Cost of	Pre-Tax	Cost of
	Capital Category	Amount			Capital	Gross Up	Capital
1							
2							
3							
4							
5	Long Term Debt	557,200,786	43.54%	7.69%	3.35%	1.00000	3.35%
6							
7	Preferred Stock	59,963,000	4.69%	5.52%	0.26%	1.00000	0.26%
8							
9	Common Equity	662,593,453	51.77%	13.50%	6.99%	1.65961	11.60%
10							
11	Totals	1,279,757,239	100.00%		10.60%		15.21%
12							
13							

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 September 23, 2001